

ASX ANNOUNCEMENT

ASX : BSX

18 June 2025

Update: Blackstone Merger with IDM - Scheme of Arrangement Becomes Effective

Blackstone Minerals Limited ("**Blackstone**") advises that IDM International Limited ("**IDM**") has today lodged with the Australian and Investments Commission ("**ASIC**") a copy of the orders of the Supreme Court of Western Australia approving the scheme of arrangement by which Blackstone will acquire 100% of the fully paid ordinary shares in IDM ("**Scheme**"). Accordingly, pursuant to section 411(10) of the *Corporations Act 2001* (Cth), the Scheme is now effective.

The key events and the expected timing in relation to the implementation of the Scheme are set out in the table below:

Event	Date and Time (AWST)
Record Date	5:00pm, Friday 20 June 2025
Implementation Date	Friday 27 June 2025
Normal trading of BSX shares commences	8:00am, Monday 30 June 2025

A copy of the IDM announcement is annexed to this release.

This announcement has been authorised for release by the Board of Directors.

For more information, please contact.

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Investors are also encouraged to join and engage through the Blackstone Minerals Investor Hub, post questions and feedback through the Q&A function accompanying each piece of content, and engage directly with the Blackstone team.

How to join the Blackstone Minerals InvestorHub

1. Head to our [Investor Hub](#) or scan the QR code with your smart device
2. Follow the prompts to sign up for an Investor Hub Account
3. Complete your account profile and link your shareholdings if you are a current shareholder.



About Blackstone

Blackstone Minerals is a minerals exploration and development company, listed on the Australian Stock Exchange (ASX:BSX). The Company is focussed on critical minerals exploration in South East Asia, owning the Ta Khoa Nickel-Copper-PGE Project in Northern Vietnam where the company is looking for a JV Partner.

Blackstone Minerals recently announced the merger of equals with IDM International and the acquisition of the Mankayan Copper-Gold Project in the Philippines. The Mankayan Project is a copper-gold porphyry system in a world class mineral district.

The Philippines, endowed with abundant mineral resources, has long been a focal point for mining investments, especially in copper and gold. The escalating global demand for copper, propelled by advancements in renewable energy, electric vehicles, and infrastructure, has intensified investor interest in emerging mining regions.

About IDM International

IDM International is an Australian headquartered unlisted public Company with a 64% ownership interest in the Mankayan copper-gold project in the Philippines.

The Mankayan project is one of the largest undeveloped copper-gold porphyry deposits globally, boasting a 25-year mining license (MPSA), which was renewed on March 4, 2022. Situated in Northern Luzon, it is strategically located near the heart of the Mankayan mineral district, renowned for hosting significant copper-gold deposits and prospects.

Website: <https://www.idminternational.com.au>



Scheme of Arrangement Becomes Effective

IDM International Limited (“IDM”) is pleased to advise that it has today lodged with the Australian Securities and Investments Commission (“ASIC”) a copy of the orders of the Supreme Court of Western Australia (“Court Orders”) approving the scheme of arrangement by which Blackstone Minerals Limited (ASX: BSX) (“Blackstone”) will acquire 100% of the shares in IDM (“Scheme”). Accordingly, pursuant to section 411(10) of the *Corporations Act 2001* (Cth), the Scheme is now legally effective.

Scheme Consideration

IDM Shareholders who hold IDM shares at 5:00pm (AWST) on Friday, 20 June 2025 (“Record Date”) will participate in the Scheme. IDM shareholders (other than those IDM shareholders who are Ineligible Overseas Shareholders) will receive the Scheme consideration, being 7.4 Blackstone shares for every one (1) IDM share held as at the Record Date.

Blackstone shares issued to IDM shareholders as Scheme consideration will rank equally in all respects with all existing Blackstone shares on issue as at the implementation date.

The Blackstone shares to which Ineligible Overseas Shareholders would have otherwise been entitled to receive will be issued directly to, and ultimately be sold by, the sale agent, with the sale proceeds to be remitted to the Ineligible Overseas Shareholders (less any applicable fees and costs). In accordance with the Scheme, the sale agent is to sell or procure the sale on ASX of all Blackstone shares that they have been issued by no later than Friday 8 August 2025.

Indicative Timetable

The key remaining events and the expected timing in relation to implementation of the Scheme are set out in the table below:

Event	Date and Time (AWST)
Record Date	5:00pm, Friday 20 June 2025
Implementation Date	Friday 27 June 2025
Normal trading of BSX shares commences	8:00am, Monday 30 June 2025

Approved by the Board of IDM

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